

business and industrial coordinating council



50 BRANFORD PLACE • NEWARK, NEW JERSEY 07102 • AREA CODE 201 622-0272

August 15, 1972

Greater Newark Chamber of Commerce
Raymond-Commerce Building
Newark, New Jersey

Attention: Mr. Charles Hall

Dear Mr. Hall:

Attached is the data you requested showing BICC's expenditures from April 1, 1972 to July 31, 1972 against the budget (grant) received from the Chamber for the nine months ending December 31, 1972. Expenditures prior to April 1 against the previous grant were submitted to you by Mr. George Birmingham, my predecessor as treasurer (see attachment 2).

We will submit an updated statement to you on the 10th of each month for the remainder of the year.

If you have any questions, please feel free to contact me at:

Engelhard Minerals & Chemicals Corporation
430 Mountain Avenue
Murray Hill, New Jersey
Telephone 464-7000 Extension 302

Sincerely yours,

A handwritten signature in dark ink, appearing to read 'Joseph A. Denahan'.
Joseph A. Denahan
Treasurer

JAD:dc

cc: J. Lozowick
R. Proctor
T. Boykin

EXPENDITURES COMPARED TO TOTAL BUDGET

April 1 to July 31, 1972

<u>Account</u>	<u>Budget to 12/31/72</u>	<u>Expenditures</u>
Salaries	\$ 30,600.00	14,949.97
Fringes & Taxes	4,000.00	2,027.37
Rent, Utilities, etc	3,600.00	1,274.72
Office Supplies, Postage	2,000.00	705.00
Telephone, Equipment & Fixtures	2,400.00	1,711.89
Public Relations, Travel & Miscellaneous	<u>900.00</u>	<u>686.32</u>
	<u>\$ 43,500.00</u>	<u>21,355.27</u>

files,
BICC financial data for Monday meeting,
 FINANCIAL PROJECTION FOR REMAINDER OF 1972 *Joe Driskhan*
 Prepared as of 3/31/72

<u>Program</u>	<u>Cash Balance 3/31</u>	<u>Income thru 12/31</u>	<u>Expenses thru 12/31</u>	<u>Cash Balance 12/31</u>
BIGG Unrestricted	2,030	-	-	2,030
Basic Staff	(1,443)	44,500	59,000	(15,943)
Clerical and Spanish Language Train.	3,415	-	3,415	-
Engelhard	1,471	-	500	971
Schumann - Mgt. Asst.	2,800	7,500	9,800	500
Schumann - Ambulance Ins.	4,013	-	4,013	-
Employment, including ADP	<u>(6,884)</u>	<u>15,000</u>	<u>40,500</u>	<u>(32,384)</u>
Totals	<u>5,402</u>	<u>67,000</u>	<u>117,228</u>	<u>(44,826)</u>

Above projection based on the following assumptions:

- Both Schumann programs are terminated at 10/31/72.
- Basic Staff expenditures include approximately \$5,000. of accrued payables as of 3/31/72.
- Expenditures are based on the following staffing levels:

Basic Staff	4	Monthly cost	\$3,400
Mgt. Asst.	1	"	1,025
Employment	6	"	4,000

B.4

- Basic Staff expenditures other than salaries are estimated to be as follows on a monthly basis:

Fringes - hospital., payroll taxes	\$300 ⁺
Rent and utilities	800
Travel, conferences	300
Office supplies, printing, postage	600
Insurance	100
Telephone and equipment rental	400
Miscellaneous	<u>100</u>

Total \$2,600 *2.6*

- Employment program expenditures other than salaries are estimated at \$500. monthly for fringes and overhead. *16.8*